Subject: Re: Financial Statements for your review
From: Greg Morena <greg@thealbright.com>
Date: 06/03/2017 07:16 AM
To: Lorena Parker <lparker@sanpedrobid.com>

Thanks, great info. I'll set up the framework for a cash budget w these docs.

The 'net assets - unrestricted' should be closed out to retained earnings unless there is a prevailing god reason.

I don't think you should show Jan-Mar PL unless we need to do. The Jan - Apr is more timely.

The bud v act shows some deep discrepancies in planning. I think your explanation of the maintenance is good. What about marketing and admin? Why are we off there?

It's hard to see exactly at this point but it seems our cash reserves may be a bit low, I'd like 3 months of operating expenses in cash to get past any county assessment lags. We can sharpen this estimate once we detail the cash budget.

Pls share your thoughts.

Have a great weekend,

On Fri, Jun 2, 2017, 4:41 PM Lorena Parker <lparker@sanpedrobid.com> wrote:

> Hi Greg,
>
> Here are the draft financial statements for your review.
>
> I also printed the deposits for 2016 and 2017 so you can see how often we receive assessment funds from the City. Last year, we received funds through August.
>
> I also wanted you to see our current QB budget (aka Lorena's conservative budget) and our Management District Plan (MDP) budget. We spent more in April for maintenance and beautification because we trimmed trees. We trimmed a few last year, but we hadn't done much for almost two years. Plus, our maintenance costs have increased. As you can see, our maintenance budget will increase significantly next year.
>
> Call me if you have questions or let me know if ok to send out.
>
> Thank you.
>
> Lorena Parker

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